



## Variable Annuities Cost Comparison Tool

Compare New York Life Annuities with other annuity carriers' fee structures, and illustrate the effects of fee drag based on a starter annuity contract value growing at a projected rate over time.

### Comparison Results

These results do not represent the generalized performance results of the two variable annuities. They are a selective analysis of certain fees and charges. Results will vary based on the investment divisions selected. Fees and charges can vary, and any comparison has to account for differences in investment objectives, strategies, return history, historical volatility, services, any guarantees, potential death benefits, and other factors. These differences must be discussed with clients in order to achieve an accurate comparison.

	New York Life Premier Variable Annuity	Company B
Mortality and Expense Risk Fee (M&E)	1.30%	1.30%
Investment Option Fees	0.90%	0.90%
Living Benefits Expenses (GMAB)	0.00%	0.00%
Living Benefits Expenses (GLWB)	0.00%	1.00%
Death Benefits Expenses	0.00%	0.00%
Annual Contract Fee	\$30.00	\$35.00
Maximum Issue Age	85	85
Hypothetical Growth Rate	8.00%	

Important Information: This tool is to be used for financial professional reference only and is not intended for solicitation or the sale of an annuity product. Output generated by the Variable Annuities Cost Comparison Tool is hypothetical and does not reflect actual investment results, or guarantee future results. Results are generated based on the values provided and may vary due to the user input and assumptions. Results are subject to change at any time. New York Life Variable Annuities are issued by New York Life Insurance and Annuity Corporation ("NYLIAC"), a Delaware Corporation. Product availability and features may vary by firm and state.

#### M&E Fees:

- The New York Life Premier Variable Annuity patented Level M&E Fee is charged against the original investment. The dollar amount charged stays flat, regardless of market performance.
- Other carriers offer a traditional M&E fee that is charged on the changing account value. The dollar amount charged rises and falls with investment performance.
- The effective M&E fee shown in the following examples is the annual fee divided by the account value. The effective M&E fee is lower for the level M&E Fee in a rising market than the traditional M&E Fee available with other annuity products. In a flat or down market, a traditional fee structure may be more advantageous.

# Hypothetical Year-Over-Year Accumulation Value

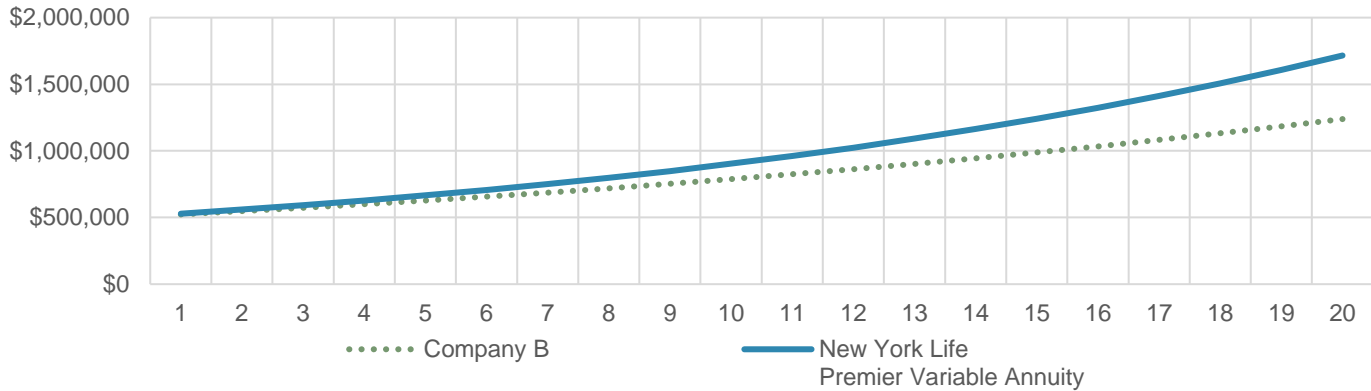
Projections based on assumed annual 8% growth rate net of the fees indicated on page one.

## Hypothetical Accumulation Value

New York Life Premier Variable Annuity values after 20 years:

**\$477,104.90**

more than Company B



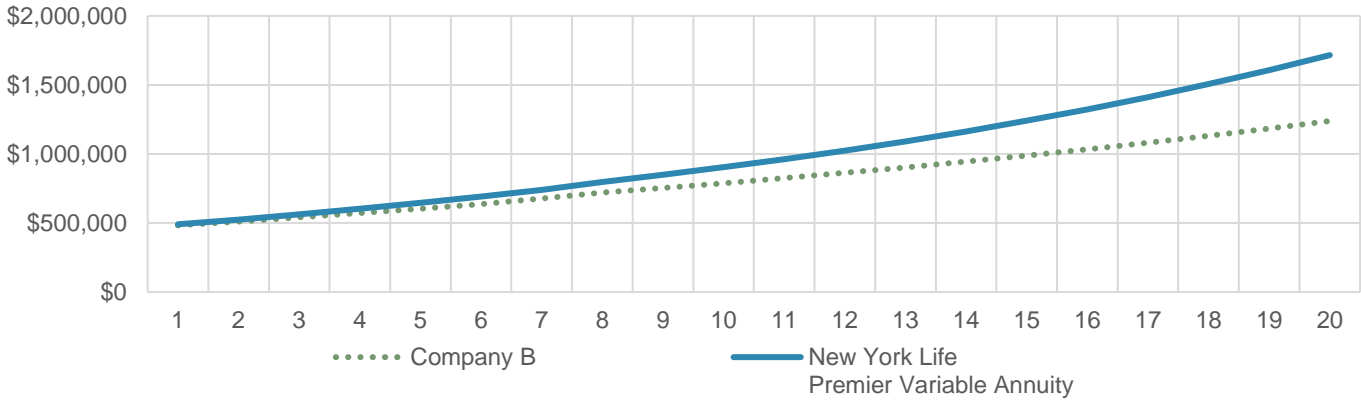
Year	New York Life Premier Variable Annuity	Effective M&E Fee	Company B	Effective M&E Fee	Delta of Account Value
1	\$528,829	1.27%	\$523,357	1.30%	\$5,472
2	\$559,706	1.20%	\$547,801	1.30%	\$11,905
3	\$592,774	1.14%	\$573,368	1.30%	\$19,406
4	\$628,191	1.07%	\$600,109	1.30%	\$28,082
5	\$666,121	1.01%	\$628,076	1.30%	\$38,045
6	\$706,746	0.95%	\$657,326	1.30%	\$49,420
7	\$750,254	0.90%	\$687,914	1.30%	\$62,340
8	\$797,878	0.72%	\$719,902	1.30%	\$77,976
9	\$848,882	0.67%	\$753,351	1.30%	\$95,531
10	\$903,509	0.63%	\$788,327	1.30%	\$115,182
11	\$962,014	0.59%	\$824,898	1.30%	\$137,116
12	\$1,024,672	0.56%	\$863,134	1.30%	\$161,538
13	\$1,091,780	0.52%	\$903,110	1.30%	\$188,670
14	\$1,163,652	0.49%	\$944,902	1.30%	\$218,749
15	\$1,240,626	0.46%	\$988,592	1.30%	\$252,034
16	\$1,323,067	0.43%	\$1,034,263	1.30%	\$288,804
17	\$1,411,360	0.41%	\$1,082,002	1.30%	\$329,358
18	\$1,505,922	0.38%	\$1,131,901	1.30%	\$374,022
19	\$1,607,198	0.36%	\$1,184,054	1.30%	\$423,145
20	\$1,715,665	0.33%	\$1,238,560	1.30%	\$477,105

# Hypothetical Year-Over-Year Surrender Value

Projections based on assumed annual 8% growth rate net of the fees indicated on page one, minus any surrender charge.

## Hypothetical Surrender Value

New York Life Premier Variable Annuity values after 20 years:  
**\$477,104.90**  
 more than Company B



Year	New York Life Premier Variable Annuity	Effective M&E Fee	Company B	Effective M&E Fee	Delta of Account Value
1	\$490,754	1.27%	\$483,320	1.30%	\$7,433
2	\$524,706	1.20%	\$510,824	1.30%	\$13,881
3	\$562,774	1.14%	\$540,868	1.30%	\$21,906
4	\$603,191	1.07%	\$572,609	1.30%	\$30,582
5	\$646,121	1.01%	\$603,076	1.30%	\$43,045
6	\$691,746	0.95%	\$637,326	1.30%	\$54,420
7	\$740,254	0.90%	\$677,914	1.30%	\$62,340
8	\$797,878	0.72%	\$719,902	1.30%	\$77,976
9	\$848,882	0.67%	\$753,351	1.30%	\$95,531
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## Hypothetical Year-Over-Year Fees

Projections based on assumed annual 8% growth rate net of the fees indicated on page one.

This comparison uses the industry average of 0.90% for the investment options fees and are applied to the contract values of both products. The fees are being displayed to provide a hypothetical overall picture of fees associated with the variable annuities but the performance of the investment options is not depicted in the comparison.

Year		New York Life Premier Variable Annuity	Company B
1	M&E and Contract Fees	\$6,500.00	\$6,668.81
	Optional Rider Fees	\$0.00	\$5,261.73
	Investment Option Fees	\$4,351.76	\$4,318.90
	<b>Total</b>	<b>\$10,851.76</b>	<b>\$16,249.44</b>
2	M&E and Contract Fees	\$6,500.00	\$6,980.34
	Optional Rider Fees	\$0.00	\$5,512.50
	Investment Option Fees	\$4,603.89	\$4,520.66
	<b>Total</b>	<b>\$11,103.89</b>	<b>\$17,013.50</b>
3	M&E and Contract Fees	\$6,500.00	\$7,306.36
	Optional Rider Fees	\$0.00	\$5,788.13
	Investment Option Fees	\$4,873.92	\$4,731.80
	<b>Total</b>	<b>\$11,373.92</b>	<b>\$17,826.28</b>
4	M&E and Contract Fees	\$6,500.00	\$7,647.36
	Optional Rider Fees	\$0.00	\$6,077.53
	Investment Option Fees	\$5,163.12	\$4,952.64
	<b>Total</b>	<b>\$11,663.12</b>	<b>\$18,677.53</b>
5	M&E and Contract Fees	\$6,500.00	\$8,004.02
	Optional Rider Fees	\$0.00	\$6,381.41
	Investment Option Fees	\$5,472.86	\$5,183.62
	<b>Total</b>	<b>\$11,972.86</b>	<b>\$19,569.05</b>
6	M&E and Contract Fees	\$6,500.00	\$8,377.04
	Optional Rider Fees	\$0.00	\$6,700.48
	Investment Option Fees	\$5,804.59	\$5,425.20
	<b>Total</b>	<b>\$12,304.59</b>	<b>\$20,502.72</b>
7	M&E and Contract Fees	\$6,500.00	\$8,767.16
	Optional Rider Fees	\$0.00	\$7,035.50
	Investment Option Fees	\$6,159.87	\$5,677.85
	<b>Total</b>	<b>\$12,659.87</b>	<b>\$21,480.51</b>
8	M&E and Contract Fees	\$5,500.00	\$9,175.14
	Optional Rider Fees	\$0.00	\$7,387.28
	Investment Option Fees	\$6,543.60	\$5,942.07
	<b>Total</b>	<b>\$12,043.60</b>	<b>\$22,504.48</b>
9	M&E and Contract Fees	\$5,500.00	\$9,601.78
	Optional Rider Fees	\$0.00	\$7,756.64
	Investment Option Fees	\$6,960.10	\$6,218.37
	<b>Total</b>	<b>\$12,460.10</b>	<b>\$23,576.79</b>
10	M&E and Contract Fees	\$5,500.00	\$10,047.91
	Optional Rider Fees	\$0.00	\$8,144.47
	Investment Option Fees	\$7,406.17	\$6,507.30
	<b>Total</b>	<b>\$12,906.17</b>	<b>\$24,699.68</b>

<b>11</b>	M&E and Contract Fees	\$5,500.00	\$10,514.40
	Optional Rider Fees	\$0.00	\$8,551.70
	Investment Option Fees	\$7,883.90	\$6,809.41
	<b>Total</b>	<b>\$13,383.90</b>	<b>\$25,875.51</b>
<b>12</b>	M&E and Contract Fees	\$5,500.00	\$11,002.17
	Optional Rider Fees	\$0.00	\$8,979.28
	Investment Option Fees	\$8,395.56	\$7,125.30
	<b>Total</b>	<b>\$13,895.56</b>	<b>\$27,106.75</b>
<b>13</b>	M&E and Contract Fees	\$5,500.00	\$11,512.15
	Optional Rider Fees	\$0.00	\$9,428.25
	Investment Option Fees	\$8,943.54	\$7,455.58
	<b>Total</b>	<b>\$14,443.54</b>	<b>\$28,395.98</b>
<b>14</b>	M&E and Contract Fees	\$5,500.00	\$12,045.33
	Optional Rider Fees	\$0.00	\$9,899.66
	Investment Option Fees	\$9,530.43	\$7,800.89
	<b>Total</b>	<b>\$15,030.43</b>	<b>\$29,745.87</b>
<b>15</b>	M&E and Contract Fees	\$5,500.00	\$12,602.74
	Optional Rider Fees	\$0.00	\$10,394.64
	Investment Option Fees	\$10,158.99	\$8,161.88
	<b>Total</b>	<b>\$15,658.99</b>	<b>\$31,159.27</b>
<b>16</b>	M&E and Contract Fees	\$5,500.00	\$13,185.46
	Optional Rider Fees	\$0.00	\$10,914.37
	Investment Option Fees	\$10,832.18	\$8,539.27
	<b>Total</b>	<b>\$16,332.18</b>	<b>\$32,639.10</b>
<b>17</b>	M&E and Contract Fees	\$5,500.00	\$13,794.60
	Optional Rider Fees	\$0.00	\$11,460.09
	Investment Option Fees	\$11,553.17	\$8,933.76
	<b>Total</b>	<b>\$17,053.17</b>	<b>\$34,188.45</b>
<b>18</b>	M&E and Contract Fees	\$5,500.00	\$14,431.33
	Optional Rider Fees	\$0.00	\$12,033.10
	Investment Option Fees	\$12,325.34	\$9,346.12
	<b>Total</b>	<b>\$17,825.34</b>	<b>\$35,810.54</b>
<b>19</b>	M&E and Contract Fees	\$5,500.00	\$15,096.86
	Optional Rider Fees	\$0.00	\$12,634.75
	Investment Option Fees	\$13,152.34	\$9,777.14
	<b>Total</b>	<b>\$18,652.34</b>	<b>\$37,508.74</b>
<b>20</b>	M&E and Contract Fees	\$5,500.00	\$15,792.45
	Optional Rider Fees	\$0.00	\$13,266.49
	Investment Option Fees	\$14,038.06	\$10,227.62
	<b>Total</b>	<b>\$19,538.06</b>	<b>\$39,286.57</b>

## Important Annuity Differences

It should be noted that variable annuity sales should be made based on an investor's need for the various features available under a product with applicable features selected to help meet those needs. Fees and charges are just one factor to consider. Beyond fees and charges variable annuities can also differ according to their performance, available riders, services and other features. Results including fees and charges will vary based on the performance of the investment divisions chosen.

A variable annuity with an optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider may be a suitable product for investors seeking retirement income. GLWB riders guarantee a minimum withdrawal rate off a benefit base, which gives the option to generate a guaranteed minimum income amount in the future.

The New York Life Premier Variable Annuity-FP Series offers an optional GMAB rider called the Investment Preservation Rider-FP Series (IPR). A variable annuity purchased with a GMAB rider is different because rather than guaranteeing income, it preserves the original principal investment, provided that a holding period is met, and certain allocation standards are followed.

The IPR does not protect the owner's investment from day-to-day market fluctuations or against losses that could be realized prior to the completion of the holding period. That means the rider will not provide a benefit if the policy is not kept for the entire holding period after it is elected or reset. The IPR is subject to certain allocation restrictions so not all investment divisions offered under the VA may be available for allocation. With the IPR, the investment option choices include a variety of asset classes and styles. Among the investment options available with the IPR, the maximum target allocation to equity is 70%, so investors may not experience the full risk or return potential of the market.

Death Benefit rider options can protect the premium or an annual increase (for an additional cost) that enables beneficiaries to receive a larger amount than the return to the premiums.

The New York Life Premier Variable Annuity-FP Series offers the Annual Death Benefit Reset (ADBR) rider only at the time of application, in jurisdictions and products where approved. Growth is locked in each year up to age 85, and the benefit amount is adjusted for any proportional withdrawals. The cost annually is 0.25% of the benefit amount.

Investors who believe their account value will rise over time may benefit more from the Level M&E (premium-based) fee structure. Despite a growing accumulation value, their annual cost will remain flat, allowing the investor to retain more of the growth. In a rising market scenario the resulting "effective M&E fees" – the annual fee divided by the account value – decreases year over year. Alternatively, in a flat or declining market scenario, the traditional M&E (accumulation value-based) fee structure may be more advantageous.

## About the Tool

The Variable Annuities Cost Comparison Tool compares the cost structure of the New York Life Premier Variable Annuity to other annuity products offered by other insurance carriers. It is based on quarterly and/or monthly fee projections listed in the Morningstar Annuity Profile Report. The tool shows a comparison of the fees, including costs associated with the various riders indicated. A comparison of fees is one element in making a decision about which product to purchase. The living and death benefit protections should also be considered. The fees that are considered in this report are the mortality and expense risk fee, net subaccount expenses or optional living/death benefits. If recommending an annuity, consider the differences in product features, including living/death benefit guarantees.

Please make sure that all features, benefits, and costs of a variable annuity are explored before the client makes a new purchase decision. Variable annuities are long-term financial products designed for retirement purposes. There are fees, guidelines, limitations, restrictions and risks to consider. Living benefit expenses are the cost of the optional living benefit riders. The investment option fees are the cost for the variable investment options. Death benefit expenses are the cost of the optional death benefit rider. The annual contract fee is a policy service fee and is charged up to a certain principal amount. It may differ for each insurance carrier. Variable annuities are subject to market risk including loss of principal. Withdrawals or surrenders may be subject to ordinary income taxes and, if made prior to age 59½, may be subject to a 10% IRS penalty.

**Investors should carefully consider a variable annuity's risks, charges, limitations, and expenses, as well as the risks, charges, expenses, and investment goals of the underlying investment options. This and other information about New York Life variable annuities are provided in the product and underlying fund prospectuses. These prospectuses should be read carefully before investing.**

Guarantees are backed by the claims-paying of the issuing insurance company and do not apply to the investment performance of the underlying funds, which are subject to market risk and will fluctuate in value.

New York Life Variable Annuities are issued by New York Life Insurance and Annuity Corporation ("NYLIAC"), a Delaware Corporation. NYLIFE Distributors LLC, Member FINRA/SIPC, is the wholesale distributor and underwriter for these products. Both NYLIAC and NYLIFE Distributors are wholly owned subsidiaries of New York Life Insurance Company, 51 Madison Ave, New York, NY 10010. Variable annuities are offered through properly licensed registered representatives of a third party registered broker dealer.

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